

**BOYS AND GIRLS CLUBS
OF SOUTHEAST LOUISIANA, INC.**

**Independent Auditor's Report and Financial Statements
June 30, 2006**

Deemer CPA and Consulting Services, LLC

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 3-7-07

Boys and Girls Clubs of Southeast Louisiana, Inc.

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CPA & CONSULTING
SERVICES, LLC

BRENDEL W. DEEMER, CPA
bwdeemer@bellsouth.net

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Boys and Girls Clubs Of Southeast Louisiana, Inc.

I have audited the accompanying statement of financial position of Boys and Girls Clubs of Southeast Louisiana, Inc. (a nonprofit organization) as of June 30, 2006, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Boys and Girls Clubs of Southeast Louisiana, Inc. as of June 30, 2006, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, I have also issued my report dated December 11, 2006, on my consideration of Boys and Girls Clubs of Southeast Louisiana Inc.'s internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of my audit.

My audit was performed for the purpose of forming an opinion on the financial statements of Boys and Girls Clubs of Southeast Louisiana, Inc. taken as a whole. The schedule of functional expenses is presented on page 11 for purposes of additional analysis and is not a required part of the financial statements of the organization. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Deemer CPA and Consulting Services, LLC

New Orleans, Louisiana
December 11, 2006

**BOYS & GIRLS CLUBS
OF
SOUTHEAST LOUISIANA, INC.**

Statement of Financial Position

June 30, 2006

Assets	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Current assets:				
Cash	\$ 1,119,772	-	2,650	\$ 1,122,422
Accounts Receivable - United Way	-	261,416	-	261,416
Accounts Receivable - Grants and Other	428,633	-	-	428,633
Other Asset	31,971	-	-	31,971
Prepaid Expenses	41,460	-	-	41,460
Total current assets	<u>1,621,836</u>	<u>261,416</u>	<u>2,650</u>	<u>1,885,902</u>
Land, building and equipment, net of accumulated depreciation	<u>322,185</u>	<u>-</u>	<u>-</u>	<u>322,185</u>
Total assets	<u>\$ 1,944,021</u>	<u>261,416</u>	<u>2,650</u>	<u>\$ 2,208,087</u>
Liabilities and Net Assets				
Current liabilities:				
Accounts Payable & other liabilities	\$ 40,412	-	-	\$ 40,412
Contingency - Pension Liability	24,816	-	-	24,816
Payroll tax & related liabilities	<u>39,254</u>	<u>-</u>	<u>-</u>	<u>39,254</u>
Total current liabilities	<u>104,482</u>	<u>-</u>	<u>-</u>	<u>104,482</u>
Net assets:				
Unrestricted	1,839,539	-	-	1,839,539
Temporarily restricted	-	261,416	-	261,416
Permanently restricted	-	-	2,650	2,650
Total net assets	<u>1,839,539</u>	<u>261,416</u>	<u>2,650</u>	<u>2,103,605</u>
Total liabilities and net assets	<u>\$ 1,944,021</u>	<u>261,416</u>	<u>2,650</u>	<u>\$ 2,208,087</u>

The accompanying notes are an integral part of these financial statements.

**BOYS & GIRLS CLUBS
OF
SOUTHEAST LOUISIANA, INC.**

Statement of Activities

For the Fiscal Year Ended June 30, 2006

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Revenues, gains and other support:				
Contributions	\$ 1,259,843	-	-	\$ 1,259,843
Allocation from United Way	-	251,984	-	251,984
Designation and Combined Federal program funds received from United Way	1,841	9,432	-	11,273
Membership dues	2,210	-	-	2,210
Program service fees	27,554	-	-	27,554
Grants and Contracts	726,054	-	-	726,054
Insurance Proceeds	399,897	-	-	399,897
Other	20,027	-	-	20,027
Total revenues	<u>2,437,426</u>	<u>261,416</u>	<u>-</u>	<u>2,698,842</u>
Net assets released from restrictions:				
Satisfaction of program restrictions	258,791	(258,791)	-	-
Total revenues, gains, and other support	<u>\$ 2,696,217</u>	<u>2,625</u>	<u>-</u>	<u>\$ 2,698,842</u>
Expenses:				
Program services:				
Social Development	734,968	-	-	734,968
Total program services	<u>734,968</u>	<u>-</u>	<u>-</u>	<u>734,968</u>
Supporting services:				
Management and general	279,947	-	-	279,947
Fund raising	65,025	-	-	65,025
Total supporting services	<u>344,972</u>	<u>-</u>	<u>-</u>	<u>344,972</u>
Total expenses	<u>1,079,940</u>	<u>-</u>	<u>-</u>	<u>1,079,940</u>
Changes in net assets	<u>1,616,277</u>	<u>2,625</u>	<u>-</u>	<u>1,618,902</u>
Net assets, beginning of year	<u>223,262</u>	<u>258,791</u>	<u>2,650</u>	<u>484,703</u>
Net assets, end of year	<u>\$ 1,839,539</u>	<u>\$ 261,416</u>	<u>\$ 2,650</u>	<u>\$ 2,103,605</u>

The accompanying notes are an integral part of these financial statements.

**BOYS & GIRLS CLUBS
OF
SOUTHEAST LOUISIANA, INC.**

Statement of Cash Flows

For the Fiscal Year Ended June 30, 2006

Cash flows from operating activities:	
Change in net assets	1,618,902
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Depreciation	52,895
Changes in operating assets and liabilities:	
Accounts receivable - United Way	5,492
Accounts receivable - grants and other	(355,333)
Prepaid expenses	(24,094)
Other Asset	(31,971)
Casualty Loss-Property	127,894
Accounts payable and Other liabilities	(14,916)
Payroll taxes and liabilities	(84,762)
Deferred revenue - NFL/YET	(317,558)
Contingency - Pension Liability	(37,224)
	<hr/>
Net cash provided by operating activities	939,325
Cash flows from investing activities:	
Purchase of equipment, buildings, renovations	(143,279)
	<hr/>
Net cash used in investment activities	(143,279)
Cash flows from financing activities:	0
Increase in cash and cash equivalents	796,046
Cash and cash equivalents at beginning of year	326,376
	<hr/>
Cash and cash equivalents at end of year	<u><u>\$ 1,122,422</u></u>

The accompanying notes are an integral part of these financial statements.

Boys and Girls Clubs of Southeast Louisiana, Inc.
Notes to the Financial Statements
June 30, 2006

1. Summary of Significant Accounting Policies

General

Boys and Girls Clubs of Southeast Louisiana, Inc. (Boys and Girls Clubs), is a non-profit organization with Club locations utilized to provide programs and services to enhance the development of boys and girls. The Clubs offer diversified program activities to instill character and leadership development, education and career development, health and life skills, the arts, sports, fitness and recreation. Boys and Girls Clubs is an affiliate member of the Boys and Girls Clubs of America.

Basis of Accounting

The accounts of Boys and Girls Clubs are maintained in accordance with fund accounting principles to ensure that both resources and disbursements are classified according to the activities and objectives specified.

The net assets and changes therein of Boys and Girls Clubs are classified as follows:

- Unrestricted Net Assets – Net Assets not subject to donor-imposed restrictions.
- Temporarily restricted Net Assets – Net assets subject to donor-imposed restrictions that may be met either by an action and/or through the passage of time.
- Permanently restricted Net Assets – Net Assets subject to donor-imposed restrictions that will not expire through the passage of time and/or an action.

Federal Income Tax

Boys and Girls Clubs is exempt from Federal income tax under the Internal Revenue Code Section 501(c)(3).

United Way Campaign Support

A major source of funding for the Boys and Girls Clubs is derived from the United Way for the Greater New Orleans Area. The United Way for the Greater New Orleans Areas' donations are recorded as temporarily restricted revenue and accounts receivable when

Summary of Significant Accounting Policies (continued)

the award letters are released for the next fiscal year. In the following fiscal year, the time restriction is fulfilled and the asset is released as an unrestricted asset.

NFL/YET Center

Boys and Girls Clubs of Southeast Louisiana, Inc. received a one million dollar grant from the National Football League Charities, Inc. in June 2004. The funds are to be utilized to finance NFL/YET operations, programming and development in New Orleans.

Contributions

Contributions made to the Boys and Girls Clubs are available for the organizations' general programs unless restricted by the donor. Any restricted donations are reported as temporarily restricted support until the donor restrictions expire, at which time the net asset is reclassified to unrestricted net assets.

Land, Building and Equipment

Improvements which significantly extend the useful life of an asset and purchases of land, buildings and equipment are capitalized at cost. The straight line method of depreciation is used for the assets owned by the Boys and Girls Clubs. When items of property or equipment are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is included in the results of operations. Gifted long-lived assets are reported at their estimated fair market value and as unrestricted, in the absence of donor-imposed restrictions on the use of assets.

Cash and Cash Equivalents

Cash is comprised of cash in banks.

Compensated Absences

Employees earn ten to twenty vacations days on an annual basis, depending upon their years of service. Unused vacation days are not carried forward to the next year, any unused time is lost.

Employees also earn ten days of sick leave per calendar year. Unused sick leave is also lost if not used by the end of the calendar year.

Summary of Significant Accounting Policies (continued)

Use of Estimates

The financial statements of Boys and Girls Clubs are prepared in conformity with generally accepted accounting principles which include estimates made by management. Accordingly, actual results may differ from those estimates.

Economic Dependency

Boys and Girls Clubs' receives its funding through grants from the State of Louisiana, Boys and Girls Clubs of America, and other local municipalities. Additionally, the organization receives contributions from the United Way of the Greater New Orleans Area and the NFL/YET program. Any significant budget cuts or reduction in donations could have a significant impact on the operations of the organization.

2. Prepaid Expenses

As of June 30, 2006 prepaid expenses consisted of:

Worker's Compensation Insurance	\$ 6,135
Automobile Insurance	2,933
General Liability Insurance	10,842
Fiduciary Liability Insurance	833
Accidental Insurance	6,077
Flood Insurance	7,535
Rent	<u>7,106</u>
Total	<u>\$41,461</u>

3. Accounts Receivable

Accounts receivable-grants and other are stated at the amounts due from various grant awarding agencies. Management expects to collect all of the outstanding balances therefore an allowance for doubtful accounts has not been established.

Also, accounts receivable-United Way consists of donations recognized as temporarily restricted when the award letters are released for the next fiscal year. In the next fiscal year, the time restrictions are met and the asset is released as unrestricted.

4. Land, Buildings and Equipment

Land	\$ 92,360
Building	441,417
Pool	320,000
Furniture, fixtures, and equipment	<u>34,065</u>
	\$ 887,842
Less accumulated depreciation	<u>(565,657)</u>
Land, buildings and equipment – net	\$ <u>322,185</u>

The Organizations' Clubs in the Greater New Orleans area suffered severe damage from Hurricane Katrina in August 2005. The uninsured loss related to the various buildings and equipment was estimated to be \$127,894 and is reported as a Casualty loss.

5. Operating Leases

The Boys and Girls Clubs of Southeast Louisiana, Inc. leases several facilities for its main office and clubs. Lease expense for the year ended June 30, 2006 was \$41,575, which includes \$9,657 in donated lease facilities.

6. Contingencies

A civil suit was brought against the Boys and Girls Clubs of Southeast Louisiana, Inc. by a former employee alleging that employer contributions were not submitted to the organizations' retirement plan. On June 10, 2005, the Boys and Girls Clubs of Southeast Louisiana, Inc. entered into a settlement agreement to pay the former employee \$62,040 including interest and attorney fees. Monthly payments were agreed upon by both parties and began in August 2005. The current pension liability is \$24,816.

7. Payroll Tax

The Boys and Girls Clubs of Southeast Louisiana, Inc. has a significant amount of delinquent state payroll taxes. The State of Louisiana Department of Labor has established an installment plan in the amount of \$635 per month. This installment plan is contingent upon the organizations' timely submission of the payment amounts as well as their timely submission of any current payroll taxes.

8. Functional Allocation Of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

9. Donated Facilities

The Boys and Girls Clubs of Southeast Louisiana, Inc. had four clubs that occupied several different facilities rent free. The estimated fair value of the annual rent for the Gretna, Downtown New Orleans, Covington, and Houma clubs is \$57,943, however, these Clubs were occupied for only two months prior to their devastation by Hurricane Katrina. Consequently, two months of rent (approximately \$9,657) is included in contributions and expenses in the statement of activities.

10. Concentration of Credit Risk

The Organization maintains several cash accounts at one financial institution. All accounts are insured by the Federal Deposit Insurance Corporation to a maximum of \$100,000. Any deposits held in excess of this amount are considered at risk.

11. Other Asset

The Boys and Girls Clubs of Southeast Louisiana, Inc. entered into an agreement with another organization to make funds available to purchase equipment at a club site damaged by Hurricane Katrina. In response to the funding the other organization will provide a 100% match for additional purchases of equipment at the same site. As of June 30, 2006, equipment had not been purchased but the Boys and Girls Clubs has made the funds available to the other organization.

12. Board of Directors' Compensation

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member.

**BOYS & GIRLS CLUBS
OF
SOUTHEAST LOUISIANA, INC.**

Statement of Functional Expenses

For the Fiscal Year Ended June 30, 2006

	Program Services		Support Services		Total
	Social Development	Management and general	Fund-raising		
Expenses:					
Salaries & Wages	\$ 311,086	77,578	50,532	\$ 439,196	
Employee benefits	35,260	8,939	5,463	49,662	
Payroll taxes and related expenses	47,895	10,880	7,074	65,829	
Total salaries and related benefits	<u>394,241</u>	<u>97,377</u>	<u>63,069</u>	<u>554,687</u>	
Professional fees and contract services	47,154	26,397	-	73,551	
Supplies	20,649	3,934	901	25,484	
Telephone	4,060	9,306	-	13,366	
Water & Utilities	14,809	-	-	14,809	
Other office expenses	9,341	472	1,055	10,868	
Summer Camp expenses	23,987	-	-	23,987	
Food Supplies	1,432	-	-	1,432	
Occupancy	27,008	14,567	-	41,575	
Equipment Maintenance	2,255	-	-	2,255	
Taxes, penalties and interest	14,764	-	-	14,764	
Insurance	67,564	-	-	67,564	
Conferences, conventions, meetings, major trips	31,922	-	-	31,922	
Dues support to Boys & Girls Clubs of America	9,151	-	-	9,151	
Depreciation	52,895	-	-	52,895	
Casualty Loss-Property	0	127,894	-	127,894	
Miscellaneous expenses	13,736	-	-	13,736	
Total Expenses	<u>\$ 734,968</u>	<u>279,947</u>	<u>65,025</u>	<u>\$ 1,079,940</u>	

The accompanying notes are an integral part of these financial statements.



CPA & CONSULTING
SERVICES, LLC

BRENDEL W. DEEMER, CPA
bwdeemer@bellsouth.net

**REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors of
Boys and Girls Clubs of Southeast Louisiana, Inc.

I have audited the financial statements of Boys and Girls Clubs of Southeast Louisiana, Inc. (a nonprofit organization) as of and for the year ended June 30, 2006, and have issued my report thereon dated December 11, 2006. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Boys and Girls Clubs of Southeast Louisiana Inc.'s internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Boys and Girls Clubs of Southeast Louisiana, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of

noncompliance or other matters that are required to be reported under Government Auditing Standards.

I noted certain matters that I reported to management of Boys and Girls Clubs of Southeast Louisiana, Inc in a separate letter dated December 11, 2006.

This report is intended solely for the information and use of the finance committee, management, Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Freeman CPA and Consulting Services, LLC
New Orleans, Louisiana
December 11, 2006

Boys and Girls Clubs of Southeast Louisiana, Inc.
Schedule of Findings and Questioned Costs
June 30, 2006

There are no current year findings or questioned costs.

Boys and Girls Clubs of Southeast Louisiana, Inc.
Schedule of Prior Year Findings and Questioned Costs
June 30, 2006

	Resolved	Unresolved	Partially Resolved
05.1 Maintenance of Records	X		
04.11 Checks Written Without Required Second Signature	X		
04.14 Inadequately Documented Employee Earnings	X		
04.15 No Supporting Documentation on Various Expenditures	X		
03.3 Payroll Tax and Related Liabilities various unpaid payroll related liabilities		X	

Boys and Girls Clubs of Southeast Louisiana, Inc.
Management Response to Unresolved Finding
June 30, 2006

03.3 Payroll Tax and Related Liabilities various unpaid payroll related liabilities.

Only one type of tax (state withholdings) remained outstanding at the end of the fiscal year. Efforts were successful to ensure that all other payroll taxes were paid and current. The unpaid taxes resulted from an oversight due to lack of sufficient personnel. The organization has since hired a new Vice President of Finance and the taxes have been paid and remain current.

December 11, 2006

To the Senior Management and
The Board of Directors of
Boys and Girls Clubs of Southeast Louisiana, Inc.

In planning and performing my audit of the financial statements of Boys and Girls Clubs of Southeast Louisiana, Inc for the year ended June 30, 2006, I considered the Organization's internal control in order to determine my auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on internal control.

However, during my audit, I became aware of several matters that are opportunities for strengthening internal controls and operating efficiency. This letter does not affect my report dated December 11, 2006, on the financial statements of Boys and Girls Clubs of Southeast Louisiana, Inc.

I will review the status of these comments during my next audit engagement. I will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. My comments are summarized as follows:

Employee Benefits

In researching the increase from prior year employee benefits to current year employee benefits, it was noted that certain health benefits were being paid for the dependents of an employee. The Boys and Girls Clubs policy as reported in the employee handbook states "The Club currently pays 100% of all premiums relating to the employee." Any decisions made by the organization, that do not coincide with previously adopted policy and procedures should be presented to the Board for approval and/or policy amendment.

Organizational Structure

The size of the Organization's accounting and administrative staff precludes certain internal controls that would be preferred if the office staff were large enough to provide optimum segregation of duties. This situation dictates that the Board of Directors remain involved in the financial affairs of the Organization to provide oversight and independent review functions.

Donated Assets

It was noted that certain equipment items and supplies have been donated to the Boys and Girls Clubs of Southeast Louisiana, Inc, particularly in response to the devastation suffered by Hurricane Katrina. As such, management and accounting should be aware of the need to assess the fair value of these items and record them in the schedule of fixed assets and in the Organization's financial statements.

Operational Budget

Although it was noted that the Organization has formulated budgets for individual funding sources, there should be an overall operational budget. An overall operational budget will be critical in planning for the renovation of various Club sites and in accounting for the funds being received for "capacity building" from the National Boys and Girls Clubs.

I wish to thank the Executive Director and his staff for their support and assistance during my audit.

This report is intended solely for the information and use of the Board of Directors, management, and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

Deemer CPA and Consulting Services, LLC

Deemer CPA and Consulting Services, LLC
December 11, 2006

January 26, 2007

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BOYS & GIRLS CLUBS
OF SOUTHEAST LOUISIANA

Ms. Brendel Deemer
Deemer CPA & Consulting Service, LLC
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of Southeast Louisiana
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Dear Ms. Deemer:

Corporate Board of Directors

The following is a response to the Management Letter dated December 11, 2006 for our Audit Report and Financial Statements ending June 30, 2006.

Employee Benefits:

In the January 10, 2007 Board meeting, the Board of Directors directed the Executive Director to review the benefits provided to each employee and make necessary adjustments to ensure that benefits provided are in accordance with Boys & Girls Clubs of Southeast Louisiana policy and the employee handbook. That task has been completed and we are now fully in compliance with policy.

Organizational Structure:

Review procedures and Board financial oversight has been enhanced to ensure that maximum internal controls can be applied relative to the size of our organization.

Donated Assets:

Boys & Girls Clubs of Southeast Louisiana has conducted a complete inventory of donated assets, determined the fair market value, and included qualified assets in the schedule of fixed assets. Those assets have been recorded at fair market value in our general ledger.

Operational Budget:

The Finance Committee presented a draft budget for fiscal year 2007 to the Board in January 10, 2007 meeting. That budget should be finalized at the February 2007 Board meeting. A process has been developed to ensure that a budget has been approved and finalized at least 60 days prior to the start of each new fiscal year.

Respectfully,

Bobby Lee Smith
President / CPO

cc: Earl Washington
Troy A. Carter

Edward Arceneaux, Sr.
Les Baham
Robert A. Barnett
James A. Barse
Kenneth C. Bazil, Ph.D
Ron H. Bordelon
Riley J. Busenlener
Troy A. Carter, Sr.
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Harvey L. Malone, M.D.
Michael T. Merkel
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Raynard Sanders, Ed.D.
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Bobby Lee Smith
President/CPO

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